

TARGET2-Securities

Releases

Payments Infrastructures Division

Payment Systems Department

Last update: 12th January 2021



**BANCO DE
PORTUGAL**
EUROSISTEMA

Releases 2021

- *Release 4.3* (February)
- *Release 5.0* (June)
- *Release 5.1* (September)
- *Release 5.2* (November)

Releases 2022

- *Release 5.3* (February)
- *Release 6.0* (June)
- *Release 6.1* (to be defined)
- *Release 6.2* (November)



Releases 2021



Release 4.3

Calendar

- Deployment in Test Environment (UTEST): 15th January de 2021.
- Deployment in Production environment: **20th February 2021.**

Scope: Resolution of 12 problems.



Release 4.3

Problems (PBI)

| Number | Description |
|-----------------|--|
| PBI000000205523 | User unable to add SAC to Secured Group |
| PBI000000206706 | Wrong management of indirect links when an indirect link is in failure due to constraints |
| PBI000000208715 | Unexpected MVRI600 in sese.031: sese.030 of partial release with trailing zeroes should have been accepted (CR 653 clarification). |
| PBI000000209092 | DMT behavior to be aligned to A2A for Party Hold status |
| PBI000000209425 | Available Report - Statement of Transactions - Details Screen displays only "ADEA". |
| PBI000000211200 | COPY in head.001 missing after activation of file bundling |
| PBI000000211305 | [CR-654 – T2S Penalty Mechanism] related potential issue Daily Price ISIN JP3414800007 |
| PBI000000211324 | [CR-654 – T2S Penalty Mechanism] Penalty modification bulk file - no error received on wrong content |
| PBI000000210031 | Issue on settlement instruction missing |
| PBI000000210193 | Semt.026 queries not answered correctly |
| PBI000000211103 | [CR-654 – T2S Penalty Mechanism] Penalty recalculation |
| PBI000000211312 | [CR-654 – T2S Penalty Mechanism] semt.044 FWAM shows unexpected values |

Legend:

- Corrections with impact on the cash side.



Release 5.0

Calendar

- Deployment in Test Environment (UTEST): between 5th of February and 14th of May 2021 (through different stages).
- Deployment in Production environment: **12th of June 2021**.

Scope: Implementation of 18 *change requests* (CR) e resolution of 20 problems (may be subject to changes).





Release 5.0

Change requests

| Number | Description |
|-------------------------------------|---|
| <u>T2S-0383-URD</u> | <i>Possibility of submitting already matched cross-CSD settlement instructions</i> |
| <u>T2S-0503-SYS</u> | <i>T2S Actor Reference and T2S Reference of counterparty's settlement instruction should be included in T2S messages sese.024, sese.025 and sese.032 after matching</i> |
| <u>T2S-0556-SYS</u> | <i>Modification of cash forecast for the current and following business day after DVP cut-off</i> |
| <u>T2S-0615-SYS</u> | <i>Enrich values in "Transaction activity field" of the "Securities Transaction Posting Report (semt.017)"</i> |
| <u>T2S-0629-SYS</u> | <i>Enhance Cash Forecast Query and Report to display CORP related cash movements separately</i> |
| <u>T2S-0630-SYS</u> | <i>Cash forecast: skip cash closing days and introduce breakdown per Hold/Released status</i> |
| <u>T2S-0681-SYS</u> | <i>T2S should allow updates of securities data with an issue date lower than current date</i> |
| <u>T2S-0688-SYS</u> | <i>Enhanced reporting of cancellation reason codes</i> |
| <u>T2S-0690-SYS</u> | <i>Unprune fields in settlement allegements</i> |
| <u>T2S-0692-SYS</u> | <i>Send status update message upon transition to 'Failing'</i> |

Legend:

-  - Change Requests with impact on the cash side
-  - Change Requests from TARGET Services developments





Release 5.0

Change requests

| Number | Description |
|-------------------------------------|--|
| <u>T2S-0696-SYS</u> | <i>Common Reference Data Management for T2-T2S Consolidation – New Objects</i> |
| <u>T2S-0704-SYS</u> | <i>CRDM Business Interface development</i> |
| <u>T2S-0708-URD</u> | <i>Allow Liquidity Transfers from a T2S DCA to a RTGS or TIPS DCA (including CB accounts)</i> |
| <u>T2S-0709-URD</u> | <i>Make the mandatory automated cash sweep at 17:45 optional</i> |
| <u>T2S-0710-URD</u> | <i>Daily maintenance window only for urgent changes</i> |
| <u>T2S-0717-URD</u> | <i>T2S penalty mechanism: exemption from LMFP on settlement instructions created as a result of partially successful buy-ins</i> |
| <u>T2S-0729-SYS</u> | <i>Extend the maximum length of references to 35 characters for T2S liquidity transfers in EUR and ensure valid crossservice liquidity transfers with camt.050 changes</i> |
| <u>T2S-0738-SYS</u> | <i>Bypass check on issuance account for PFODs on a multi-issued ISIN</i> |

Legend:

-  - Change Requests with impact on the cash side
-  - Change Requests from TARGET Services developments



Release 5.0

Problems (PBI)

| Number | Description |
|-----------------|--|
| PBI000000206009 | <i>Settlement Restriction Revisions/Audit Trail Screen</i> |
| PBI000000209316 | <i>Optional cash parties: error in revalidation.</i> |
| PBI000000211302 | <i>Extension of privilege removed</i> |
| PBI000000211596 | <i>[CR-654 – T2S Penalty Mechanism] - NRO issue when using the "removal" button on the penalty - details screen</i> |
| PBI000000212101 | <i>[CR-654 – T2S Penalty Mechanism] - Liquidity indicator must be mandatory for SHRS.</i> |
| PBI000000205383 | <i>[CR-609 - T2S must be able to report settlement status 'Failing' for settlement instructions for which settlement at the Intended Settlement Date (ISD) is no longer possible] - semt.018 with pending status instead of failing status</i> |
| PBI000000206004 | <i>Unexpected instruction in semt.018 pending report despite its settlement</i> |
| PBI000000206055 | <i>Retest of PBI204216</i> |
| PBI000000206504 | <i>Outbound messages screen underlying query optimization</i> |
| PBI000000209301 | <i>Billing - PDF May invoice not correct for IBRC</i> |

Legend:

 - Corrections with impact on the cash side.



Release 5.0

Problems (PBI)

| Number | Description |
|-----------------|--|
| PBI000000210892 | <i>"Free of payment Settlement Instructions" DMT specifications needs to be updated to be aligned with CR-575. The behavior of the ISO Transaction codes ETFT and RPTO needs to be updated in DMT.</i> |
| PBI000000212104 | <i>Partial Release Instructions question</i> |
| PBI000000205644 | <i>Incorrect reason codes in sese.031</i> |
| PBI000000206518 | <i>Deletion of Message Subscription Rules used by another party</i> |
| PBI000000213028 | <i>Liquidity indicator must be mandatory for SHRS</i> |
| PBI000000213034 | <i>Business Rule IIMP037 description</i> |
| PBI000000213325 | <i>Error for recalculation process</i> |
| PBI000000213292 | <i>Realignment creation issue at SETT level</i> |
| PBI000000213039 | <i>T2S opening on weekends without impacting the standing order on the following Monday</i> |
| PBI000000213497 | <i>Error Data not compliant with security settlement type</i> |

Legend:

 - Corrections with impact on the cash side.



Release 5.1

Calendar

- Deployment in Test Environment (UTEST): between 6th and 20th of August 2021 (through different stages).
- Deployment in Production environment: **18th of September 2021.**

Scope: Resolution of two problem (may be subject to changes).



Release 5.1

Problems (PBI)

| Number | Description |
|-----------------|--|
| PBI000000207595 | <i>Party closing can be earlier than linked DCA closing date</i> |
| PBI000000213043 | <i>Error code 9999-DRGP940</i> |

Legend:

 - Corrections with impact on the cash side.



Release 5.2

Calendar

- Deployment in Test Environment (UTEST): between 24th of September and 2nd of October 2021 (through different stages).
- Deployment in Production environment: **20th of November 2021.**

Scope: Implementation of 11 *change requests* (CR) (may be subject to changes).



Release 5.2

Change requests

| Number | Description |
|-----------------------------|---|
| T2S-384-SYS | A2A message to make securities ineligible for auto-collateralisation |
| T2S-436-URD | Client-collateralisation: allow payment banks to set up their own list of close links |
| T2S-530-URD | One close link database for Eurosystem NCBs and separate database per non-EUR currency |
| T2S-572-SYS | A2A message to remove close links |
| T2S-574-URD | Applying additional haircuts to own-used assets in T2S auto-collateralisation |
| T2S-680-SYS | T2S should allow ECMS to receive flat file statement of holdings, transactions and pending instructions at the level of securities accounts |
| T2S-697-SYS | Billing common component development |
| T2S-714-SYS | T2S should allow ECMS to receive the notifications of relocation instructions (sese.032 and sese.025) |
| T2S-745-SYS | T2S penalty mechanism must provide increased flexibility for the penalty computation currency in case of FOP instructions. |
| T2S-746-SYS | Mitigation measures for missing partial settlements and new COLGEN tool |
| T2S-747-SYS | NTS cash contingency cases management - new CASHGEN tool |

Legend:

- Change Requests with impact on the cash side
- Change Requests from TARGET Services developments



Releases 2022



Release 5.3

Calendar

- Deployment in Test Environment (UTEST): between 21st of January and the 28th of January 2022 (through different stages).
- Deployment in Production environment: **19th of February 2022.**

Scope: Under analysis.



Release 6.0

Calendar

- Deployment in Test Environment (UTEST): between 8th of April and the 13th of May 2022 (through different stages).
- Deployment in Production environment: **11th of June 2022.**

Scope: Implementation of 6 *change request* (CR).





Release 6.0

Change requests

| Number | Description |
|------------------------------------|--|
| <u>T2S-699-SYS</u> | <i>Decommissioning LTSI, scope and definition of queries and reports and access specifications to Data Warehouse functionalities</i> |
| <u>T2S-701-SYS</u> | <i>ESMIG impact on T2S</i> |
| <u>T2S-705-SYS</u> | <i>CRDM Business Interface Impact on T2S</i> |
| <u>T2S-706-SYS</u> | <i>Billing common component – T2S Migration</i> |
| <u>T2S-707-SYS</u> | <i>T2-T2S Consolidation Business Day Management – T2S Migration</i> |
| <u>T2S-750-SYS</u> | <i>AID tool for the T2S Operator</i> |

Legend:

-  - Change Requests with impact on the cash side
-  - Change Requests from TARGET Services developments



Release 6.1

Calendar

- Deployment in Test Environment (UTEST): Under analysis.
- Deployment in Production environment: Under analysis.

Scope: Under analysis.



Release 6.2

Calendar

- Deployment in Test Environment (UTEST): between 23rd of September and the 4th of November 2022 (through different stages).
- Deployment in Production environment: **19th of November 2022.**

Scope: Implementation of 1 *change request* (CR).



Release 6.2

Change requests

| Number | Description |
|--------------------|--|
| <u>T2S-734-SYS</u> | <i>Allow 18 digits (of which max 2 decimals) in Amount fields of messages camt.004, camt.052, camt.053</i> |

Legend:

- Change Requests with impact on the cash side
- Change Requests from TARGET Services developments



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